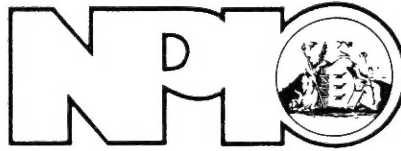


NEWARK
PUBLIC
INFORMATION
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Press Release:
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FOR IMMEDIATE RELEASE
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PRESS ADVISORY

Mayor Sharpe James will join State Department of Community Affairs Commissioner Jane M. Kenny tomorrow (January 29) at 12 noon to break ground on a 108-unit affordable housing development located at 47 Twelfth Avenue (across from the entrance to the University of Medicine and Dentistry) in Newark's Central Ward.

The development, Bruce Street Gardens, will consist of newly constructed, three-story walk-up apartment buildings for rent by families with low to moderate incomes. The structures will contain 36 three-bedroom apartments, 60 two-bedroom apartments and 12 one-bedroom apartments. The development also features a gated community with a stationed guard, individual apartment entry alarms, secured parking, a community facility, daycare/after school care and an on-site superintendent.

Other City of Newark officials, Congressman Donald Payne, and Timothy Touhey, Executive Director of New Jersey Housing and Mortgage Finance Agency (HMFA) are expected to attend tomorrow's ceremony.

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BRUCE STREET GARDENS

Amenities

The development is located in Newark's Central Ward and will provide the desperately needed rental housing for those individuals who wish to live in the City.

Bruce Street Gardens will provide:

- Community Facility featuring:
 - A. Meeting room
 - B. Mail room
 - C. Exercise room
 - D. Laundry room
- Gated Community entrance which is:
 - A. Supervised
 - B. Monitored
 - C. Equipped with voice communication between entrance and apartments
- Individual heating/hot water units for each apartment
- All two and three bedroom apartments feature two full baths
- Individual apartments equipped with entry alarm system
- On site secured parking area for all residents
- Social programs including:
 - A. Network Learning Center
 - B. Screening and employment referrals
 - C. Medical education/services & counseling
 - D. After school & infant care programs
 - E. Screening/Counseling programs on alcohol and drug prevention
- Convenient to all public transportation
- Within walking distance of: University of Medicine & Dentistry, Essex County Court, New Jersey Institute of Technology, Rutgers University & Law School, Saint Benedicts High School, Essex County College, Neighborhood shopping/banking/public schools
- Member of the Essex Plaza Portfolio: "New Jersey Affordable Housing Management Association's 1996 Winner of Exemplary Family & Senior Development Awards."

Property Description

- Location: Twelfth Avenue and Bruce Street
Newark, N.J. 07103
- County: Essex
- Block: 420 Lot: 1.2
- Block: 426 Lot: 1
- Census Tract: 82
- Ward : Central

- Boundries: North - Morris Avenue
South - Vacant lot
East - Cabinet Street
West - Twelfth Avenue

- Property Dimensions:

Total Area of Building Site, S.F. = 158,405.05
Acres = 3.636
Total Building Area = 29.69% or 47,031 S.F.
Total Parking = 166 spaces

- Buildings: Townhouses = 3, Stories = 3
Community = 1
Non-Elevated

- Apartments: One bedroom rentals = 12 @ 678 S.F. Aver. = 8,136 S.F.
Two bedroom rentals = 60 @ 1,010 S.F. Aver. = 60,600 S.F.
Three bedroom rentals = 36 @ 1,134 S.F. Aver. = 40,824 S.F.
Two bedroom Super's = 1 @ 1,010 S.F. Aver. = 1,010 S.F.

- Fire Safety: 100% Apartment sprinklers and smoke dedectors
Community Building with sprinkler and smoke dedection system